

Enterprise Funds

Enterprise funds are established to account for City operations that are financed and operated in a manner similar to private business enterprises where the cost of providing goods or services to the general public is financed primarily through user charges.

Airport System — This fund is used to account for the operations of the City's Airport System. The system is comprised of George Bush Intercontinental Airport, William P. Hobby Airport and Ellington Field.

Convention and Entertainment Facilities — This fund is used to account for the operation of the City's four major entertainment centers and two City-owned parking garages. These centers include the following: Jesse H. Jones Hall; Bayou Place; Gus S. Wortham Center; George R. Brown Convention Center and the Tranquility Park and Theater District parking garages.

Water and Sewer System — This fund is used to account for the production and transmission of water and the treatment of wastewater for City residents and businesses as well as for other governmental entities located in the Houston area.

Nonmajor Enterprise Funds – The Houston Area Water Corporation fund did not meet the established criteria for major fund status. The Houston Area Water Corporation was organized to provide water to the City of Houston for resale to customers located wholly or partially in Area Three of the Harris-Galveston Coastal Subsidence District.

CITY OF HOUSTON, TEXAS AIRPORT SYSTEM

Statement of Net Assets

June 30, 2003

	2003	2002
Assets	_	
Cash	\$ -	\$ -
Equity in pooled cash and investments	14,772	10,431
Receivables, net of allowances		
Accounts receivable	16,040	17,565
Due from other funds	22	208
Due from other governments	-	350
Inventory	3,565	3,620
Prepaid items	1,163	886
Total current assets	35,562	33,060
Noncurrent Assets		
Restricted assets		
Investments	1,083,298	716,047
Due from other governments - grants	3,421	7,264
Total restricted assets	1,086,719	723,311
Other assets, net of depreciation		
Other receivables	870	<u> </u>
Total other assets	870	
Capital assets		
Land	130,959	129,409
Buildings, improvements and equipment	2,140,240	1,766,574
Construction in progress	742,295	647,910
Total capital assets	3,013,494	2,543,893
Less accumulated depreciation	(756,208)	(697,819)
Net capital assets	2,257,286	1,846,074
Total noncurrent assets	3,344,875	2,569,385
Total assets	\$ 3,380,437	\$ 2,602,445
		(Continued)

CITY OF HOUSTON, TEXAS AIRPORT SYSTEM

Statement of Net Assets

June 30, 2003

	2003		2002	
Liabilities				
Current Liabilities				
Accounts payable	\$	5,994	\$	3,119
Accrued payroll liabilities		1,905		1,681
Contracts and retainages payable		192		190
Due to other funds		344		834
Advances and deposits		2,018		2,428
Claims and judgments		6,708		5,921
Compensated absences		105		65
Total current liabilities		17,266		14,238
Current liabilities payable from restricted assets				
Revenue bonds payable		17,985		4,380
Accrued interest payable		49,072		37,170
Advances and deposits		271		261
Construction billings and retainages		94,786		74,083
Total current liabilities payable from restricted assets		162,114		115,894
Long-term liabilities				
Revenue bonds payable, net		2,149,737		1,455,094
Compensated absences		6,363		6,076
Commercial paper		-		20,000
Arbitrage rebate		5,626		11,110
Net pension liability		7,970		4,859
Total long-term liabilities		2,169,696		1,497,139
Total liabilities		2,349,076		1,627,271
Net assets				
Invested in capital assets, net of related debt		648,027		688,392
Restricted net assets		040,027		000,392
Restricted for debt service		84,529		32,281
Restricted for renewal and replacement		13,572		13,819
Restricted for maintenance and operations		28,123		28,035
Restricted for capital improvements		251,061		202,808
Other restricted		2,092		1,952
Unrestricted		3,957		7,887
Total net assets	\$	1,031,361	\$	975,174
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CITY OF HOUSTON, TEXAS AIRPORT SYSTEM

Statement of Revenues, Expenses and Changes in Net Assets For the Year Ended June 30, 2003

	2003		2002	
Operating Revenues				
Landing area fees	\$	51,162	\$	50,826
Rentals, building and ground area		91,801		84,752
Parking		50,103		46,955
Concession		45,167		42,604
Other		2,534		2,318
Total operating revenue		240,767		227,455
Operating Expenses				
Maintenance and operating		154,541		142,950
Depreciation and amortization		61,720		60,088
Total operating expenses		216,261		203,038
Operating income		24,506		24,417
Nonoperating revenue (expenses)				
Investment income		30,278		37,629
Other revenue		681		942
Loss on disposal of assets		(616)		(17)
Other expenses		-		-
Interest on long-term debt		(49,678)		(44,931)
Arbitrage expense recovery		5,489		783
Total Nonoperating revenues (expenses)		(13,846)		(5,594)
Income before contributions		10,660		18,823
Contributions		45,527		51,286
Change in net assets		56,187		70,109
Total net assets, July 1 (As Restated - see Note 2C)		975,174		905,065
Total net assets, June 30	\$	1,031,361	\$	975,174

CITY OF HOUSTON, TEXAS AIRPORT SYSTEM

Statement of Cash Flows

For the Year Ended June 30, 2003 (With comparative amounts for 2002)

Case Incustomers \$ 20,514 \$ 228,16 Payments to employees (48,852) (55,31) Internal activity-payments to other funds (35,892) (37,312) Claims paid (1,601) (1,410) Other revenues 681 94,202 Net cash provided by operating activates 29,065 39,993 Interest income on investing activities 29,006 39,993 Proceeds from sale of investments 899,392 (270,437) Proceeds from sale of investments 89,392 (270,437) Proceeds from sale of investments 4,341 53,446 Refunded bods 6,75 1,046 Refunded bods 6,78			2003		2002
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Claims paid					
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Cash and cash equivalents, June 30 10,431 8,552 Cash and cash equivalents, June 30 1 4,772 \$ 10,431 Non cash transactions \$ 12,272 1,964 Contributions 6,929 - Capitalized interest expense 65,097 (31,413) Loss on disposal of assets (616) (17) Total non cash transactions 6 (50,007) (31,413) Poperating income to net cash provided by operating income to net cash provided by operating activities \$ 24,506 24,417 Operating and anortization 61,720 60,088 Other revenues 61,720 60,088 Other revenues 681 942 Changes in assets and liabilities 1,525 55 Accounts receivable 1,525 55 Due from other funds 1,86 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accounts payable 2,877 (656) Accounts payable 2,877 (656) Accounts payable 2,877	Net cash provided by (used for) capital and related financing activities		246,491		(411,290)
Cash and cash equivalents, June 30 \$ 14,772 \$ 10,431 Non cash transactions Unrealized gain on investments (1,272) 1,964 Contributions 6,929 - Capitalized interest expense (50,077) (31,413) Loss on disposal of assets (616) (17) Total non cash transactions \$ 45,036 \$ 29,466 Reconciliation of operating income to net cash provided by operating activities Operating income \$ 24,506 \$ 24,417 Adjustments to reconcile operating income to net cash provided by operating activities \$ 24,506 \$ 24,417 Ober revenues 61,720 60,088 Other revenues 681 942 Changes in assets and liabilities 1,525 55 Due from other funds 186 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721	Net increase in cash and cash equivalents		4,341		1,879
Non cash transactions Unrealized gain on investments (1,272) 1,964 Contributions 6,929 - Capitalized interest expense (50,077) (31,413) Loss on disposal of assets (616) (17) Total non cash transactions \$ (45,036) \$ (29,466) Reconciliation of operating income to net cash provided by operating activities Operating income \$ 24,506 \$ 24,417 Adjustments to reconcile operating income to net cash provided by operating activities 5 5 Depreciation and amortization 61,720 60,088 Other revenues 681 942 Changes in assets and liabilities 1,525 55 Due from other funds 186 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accounts payable 2,877 (656) Accude payroll liabilities 2,24 150 Due to other funds (410) 721 Claims for workers' compensation	Cash and cash equivalents, July 1		10,431		8,552
Unrealized gain on investments (1,272) 1,964 Contributions 6,929 - Capitalized interest expense (50,077) (31,413) Loss on disposal of assets (616) (17) Total non cash transactions \$ (45,036) \$ (29,466) Reconcilication of operating income to net cash provided by operating activities Operating income \$ 24,506 \$ 24,417 Adjustments to reconcile operating income to net cash provided by operating activities \$ 24,506 \$ 24,417 Operating income \$ 24,506 \$ 24,417 60,088 Other revenues 61,720 60,088 Other revenues 61,720 60,088 Other revenues 8 24 5 Accounts receivable 1,525 55 5 Due from other funds 1,86 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accured payroll liabilities 2,877 (656) Due to other funds (490) <t< td=""><td>Cash and cash equivalents, June 30</td><td>\$</td><td>14,772</td><td>\$</td><td>10,431</td></t<>	Cash and cash equivalents, June 30	\$	14,772	\$	10,431
Contributions 6,929 - Capitalized interest expense (50,077) (31,413) Loss on disposal of assets (616) (17) Total non cash transactions \$ (45,036) \$ (29,466) Reconciliation of operating income to net cash provided by operating activities Operating income \$ 24,506 \$ 24,417 Adjustments to reconcile operating income to net cash provided by operating activities Provided by operating activities Depreciation and amortization 61,720 60,088 Other revenues 681 942 Changes in assets and liabilities 1,525 55 Due from other funds 1,525 55 Due from other funds 2,877 (666) Accounts payable 2,287 (666) Accured payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Othe	Non cash transactions				
Capitalized interest expense (50,077) (31,413) Loss on disposal of assets (616) (17) Total non cash transactions \$ (45,036) \$ (29,466) Reconciliation of operating income to net cash provided by operating activities Operating income \$ 24,506 \$ 24,417 Adjustments to reconcile operating income to net cash provided by operating activities Popreciation and amortization 61,720 60,088 Other revenues 681 942 Changes in assets and liabilities 1,525 55 Due from other funds 186 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Unrealized gain on investments		(1,272)		1,964
Loss on disposal of assets (616) (17) Total non cash transactions (29,466) Reconciliation of operating income to net cash provided by operating activities Operating income \$ 24,506 \$ 24,417 Adjustments to reconcile operating income to net cash provided by operating activities Coperation and amortization 61,720 60,088 Other revenues 61,720 60,088 Other revenues 681 942 Changes in assets and liabilities 1,525 55 Due from other funds 186 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Contributions		6,929		-
Reconciliation of operating income to net cash provided by operating activities Seconciliation of operating income to net cash provided by operating activities Operating income \$ 24,506 \$ 24,417 Adjustments to reconcile operating income to net cash provided by operating activities \$ 24,506 \$ 24,417 Depreciation and amortization 61,720 60,088 Other revenues 681 942 Changes in assets and liabilities 1,525 55 Due from other funds 1,525 55 Due from other funds 1,225 55 Accounts receivable 2,877 (656) Inventory 2,2877 (656) Accounts payable 2,247 150 Accrued payroll liabilities 2,247 150 Due to other funds 4,490 (174) Advances and deposits 4,100 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Capitalized interest expense		(50,077)		(31,413)
Reconciliation of operating income to net cash provided by operating activities Operating income \$ 24,506 \$ 24,417 Adjustments to reconcile operating income to net cash provided by operating activities Figure 12,200 \$ 24,417 Depreciation and amortization 61,720 60,088 Other revenues 681 942 Changes in assets and liabilities Accounts receivable 1,525 55 Due from other funds 186 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Loss on disposal of assets		(616)		(17)
by operating activities \$ 24,506 \$ 24,417 Adjustments to reconcile operating income to net cash provided by operating activities \$ 61,720 60,088 Other revenues 681 942 Changes in assets and liabilities \$ 1,525 55 Accounts receivable 1,525 55 Due from other funds 186 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Total non cash transactions	\$	(45,036)	\$	(29,466)
by operating activities \$ 24,506 \$ 24,417 Adjustments to reconcile operating income to net cash provided by operating activities \$ 61,720 60,088 Other revenues 681 942 Changes in assets and liabilities \$ 1,525 55 Accounts receivable 1,525 55 Due from other funds 186 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Reconciliation of operating income to net cash provided				
Operating income \$ 24,506 \$ 24,417 Adjustments to reconcile operating income to net cash provided by operating activities \$ 50,008 \$ 60,088 Depreciation and amortization 681 942 Changes in assets and liabilities \$ 1,525 55 Accounts receivable 186 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859					
provided by operating activities 61,720 60,088 Other revenues 681 942 Changes in assets and liabilities 31,525 55 Accounts receivable 1,525 55 Due from other funds 186 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859		\$	24,506	\$	24,417
Depreciation and amortization 61,720 60,088 Other revenues 681 942 Changes in assets and liabilities	Adjustments to reconcile operating income to net cash				
Other revenues 681 942 Changes in assets and liabilities 3 4 Accounts receivable 1,525 55 Due from other funds 186 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	provided by operating activities				
Changes in assets and liabilities 1,525 55 Accounts receivable 1,525 55 Due from other funds 186 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Depreciation and amortization		61,720		60,088
Accounts receivable 1,525 55 Due from other funds 186 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Other revenues		681		942
Due from other funds 186 (208) Inventory (222) (540) Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Changes in assets and liabilities				
Inventory (222) (540) Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Accounts receivable		1,525		55
Accounts payable 2,877 (656) Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Due from other funds		186		(208)
Accrued payroll liabilities 224 150 Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Inventory		(222)		(540)
Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Accounts payable		2,877		(656)
Due to other funds (490) (174) Advances and deposits (410) 721 Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859			224		150
Claims for workers' compensation 787 9 Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	* *		(490)		(174)
Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	Advances and deposits		(410)		721
Compensated absences 327 (94) Other long-term liabilities 3,111 4,859	A.				9
Other long-term liabilities 3,111 4,859			327		(94)
			3,111		
	Net cash provided by operating activities	\$	94,822	\$	89,569

Statement of Net Assets June 30, 2003

	 2003		2002
Assets			
Equity in pooled cash and investments	\$ 23,676	\$	28,408
Receivables, net of allowances			
Accounts receivable	130		1,357
Hotel occupancy tax receivable	10,845		10,075
Due from other funds	 178		34
Total current assets	 34,829		39,874
Noncurrent Assets			
Restricted cash and cash equivalents			
Amounts due from component units	315,493		315,773
Investments	228,772		441,997
Deferred charges for issuance cost	4,963		5,081
Total restricted assets	 549,228		762,851
Other assets			
Garage Rights	13,144		13,144
Total other assets	 13,144		13,144
Capital assets			
Land	99,091		65,694
Buildings, improvements and equipment	272,741		272,741
Construction in progress	171,917		61,640
Total capital assets	 543,749		400,075
Less accumulated depreciation	 (99,023)		(93,312)
Net capital assets	 444,726		306,763
Total Noncurrent assets	 1,007,098		1,082,758
Total assets	\$ 1,041,927	\$	1,122,632
			(Continued)

Statement of Net Assets June 30, 2003

Liabilities Accounts payable \$ 2,114 \$ 4,257 Accrued payroll liabilities 215 183 Due to other funds 41 2,427 Due to other governments 12 16 Advances and deposits 395 552 Claims and judgments 53 38 Compensated absences 557 533 Total current liabilities 3,387 8,006 Current liabilities payable from restricted assets 17,430 2,828 Accounts payable 6,265 5,955 Accrued interest payable 6,265 5,955 Accrued interest payable 6,338 6,478 Advances and deposits 238 238 Construction billings and retainages 5,747 1,793 Due to other funds 133,729 268,779 Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities 22,500 637,081 636,347 Revenue bonds payable 637,081 636,382 648 <th></th> <th colspan="2">2003</th> <th colspan="2">2002</th>		2003		2002	
Accounts payable \$ 2,114 \$ 4,257 Accrued payroll liabilities 215 183 Due to other funds 41 2,427 Due to other governments 12 16 Advances and deposits 395 552 Claims and judgments 53 38 Compensated absences 557 533 Total current liabilities 3,387 8,006 Current liabilities payable from restricted assets 4,065 5,955 Accounts payable 17,430 2,828 Revenue bonds payable 6,265 5,955 Accrued interest payable and retainages 5,747 1,793 Advances and deposits 238 238 Construction billings and retainages 5,747 1,793 Due to other funds 440 873 Due to Component Units 133,729 268,779 Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities 893 545 Deferred Revenue 11,875 -	Liabilities				
Accrued payroll liabilities 215 183 Due to other funds 41 2,427 Due to other governments 12 16 Advances and deposits 395 552 Claims and judgments 53 38 Compensated absences 557 533 Total current liabilities 3,387 8,006 Current liabilities payable from restricted assets	Current Liabilities				
Due to other funds 41 2,427 Due to other governments 12 16 Advances and deposits 395 552 Claims and judgments 53 38 Compensated absences 557 533 Total current liabilities 3,387 8,006 Current liabilities payable from restricted assets 2,828 Accounts payable 6,265 5,955 Accrued interest payable 6,338 6,478 Advances and deposits 238 238 Construction billings and retainages 5,747 1,793 Due to Other funds 440 873 Due to Component Units 133,729 268,779 Total current liabilities payable from restricted assets 637,081 636,347 Long-term liabilities 889 545 Revenue bonds payable 637,081 636,347 Commercial paper 22,500 5 Net pension liabilities 893 545 Deferred Revenue 11,875 5 Total long-term liabilities	Accounts payable	\$	2,114	\$	4,257
Due to other governments 12 16 Advances and deposits 395 552 Claims and judgments 53 38 Compensated absences 557 533 Total current liabilities 3,387 8,006 Current liabilities payable from restricted assets 2 8,006 Current payable 17,430 2,828 Revenue bonds payable 6,265 5,955 Accounts payable 6,338 6,478 Advances and deposits 238 238 Construction billings and retainages 5,747 1,793 Due to other funds 440 873 Due to Other funds 440 873 Due to Component Units 133,729 268,779 Total current liabilities payable from restricted assets 637,081 636,347 Revenue bonds payable 637,081 636,347 Commercial paper 22,500 - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabil	Accrued payroll liabilities		215		183
Advances and deposits 395 552 Claims and judgments 53 38 Compensated absences 557 533 Total current liabilities 3,387 8,006 Current liabilities payable from restricted assets 3,387 8,006 Current liabilities payable from restricted assets 17,430 2,828 Revenue bonds payable 6,265 5,955 Accrued interest payable 6,338 6,478 Advances and deposits 238 238 Construction billings and retainages 5,747 1,793 Due to Other funds 440 873 Due to Component Units 133,729 268,779 Total current liabilities 22,500 - Revenue bonds payable 637,081 636,347 Commercial paper 22,500 - Net pension liabilities 893 545 Deferred Revenue 11,875 - Total long-term liabilities 845,923 931,842 Net Assets 845,923 931,842 <tr< td=""><td>Due to other funds</td><td></td><td>41</td><td></td><td>2,427</td></tr<>	Due to other funds		41		2,427
Claims and judgments 53 38 Compensated absences 557 533 Total current liabilities 3,387 8,006 Current liabilities payable from restricted assets 2 Accounts payable 6,265 5,955 Accrued interest payable 6,338 6,478 Advances and deposits 238 238 Construction billings and retainages 5,747 1,793 Due to other funds 440 873 Due to Omponent Units 133,729 268,779 Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities 8 8 637,981 636,347 Commercial paper 22,500 - - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 87,249 636,892 Total liabilities 845,923 931,842 Net Assets Invested in capital assets, net of related debt 87,741 (72,544) <t< td=""><td>Due to other governments</td><td></td><td>12</td><td></td><td>16</td></t<>	Due to other governments		12		16
Compensated absences 557 533 Total current liabilities 3,387 8,006 Current liabilities payable from restricted assets 2 Accounts payable 17,430 2,828 Revenue bonds payable 6,265 5,955 Accrued interest payable 6,338 6,478 Advances and deposits 238 238 Construction billings and retainages 5,747 1,793 Due to other funds 440 873 Due to Component Units 133,729 268,779 Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities 22,500 - Revenue bonds payable 637,081 636,347 Commercial paper 22,500 - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Total liabilities 845,923 931,842 Net Assets 87,741 (72,544) Restricted in c	Advances and deposits		395		552
Total current liabilities 3,387 8,006 Current liabilities payable from restricted assets 3,387 8,006 Accounts payable 17,430 2,828 Revenue bonds payable 6,265 5,955 Accrued interest payable 6,338 6,478 Advances and deposits 238 238 Construction billings and retainages 5,747 1,793 Due to other funds 440 873 Due to Component Units 133,729 268,779 Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities 8 637,081 636,347 Commercial paper 22,500 - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Net Assets 845,923 931,842 Net Assets 87,741 (72,544) Restricted in capital assets, net of related debt 87,741 (72,544) Restricted for debt service	Claims and judgments		53		38
Current liabilities payable from restricted assets Accounts payable 17,430 2,828 Revenue bonds payable 6,265 5,955 Accrued interest payable 6,338 6,478 Advances and deposits 238 238 Construction billings and retainages 5,747 1,793 Due to other funds 440 873 Due to Component Units 133,729 268,779 Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities 82,944 637,081 636,347 Commercial paper 22,500 - - - Net pension liability 893 545 - - Deferred Revenue 11,875 - - - Total long-term liabilities 845,923 931,842 - Net Assets 845,923 931,842 - Net assets 87,741 (72,544) - - - - - - - - - -	Compensated absences		557		533
Accounts payable 17,430 2,828 Revenue bonds payable 6,265 5,955 Accrued interest payable 6,338 6,478 Advances and deposits 238 238 Construction billings and retainages 5,747 1,793 Due to other funds 440 873 Due to Component Units 133,729 268,779 Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities 8evenue bonds payable 637,081 636,347 Commercial paper 22,500 - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Total liabilities 845,923 931,842 Net Assets Invested in capital assets, net of related debt 87,741 (72,544) Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Total current liabilities		3,387		8,006
Revenue bonds payable 6,265 5,955 Accrued interest payable 6,338 6,478 Advances and deposits 238 238 Construction billings and retainages 5,747 1,793 Due to other funds 440 873 Due to Component Units 133,729 268,779 Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities 82,000 - Revenue bonds payable 637,081 636,347 Commercial paper 22,500 - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Total liabilities 845,923 931,842 Net Assets Invested in capital assets, net of related debt 87,741 (72,544) Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Current liabilities payable from restricted assets				
Accrued interest payable 6,338 6,478 Advances and deposits 238 238 Construction billings and retainages 5,747 1,793 Due to other funds 440 873 Due to Component Units 133,729 268,779 Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities 8 637,081 636,347 Commercial paper 22,500 - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Total liabilities 845,923 931,842 Net Assets Invested in capital assets, net of related debt 87,741 (72,544) Restricted net assets Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Accounts payable		17,430		2,828
Advances and deposits 238 238 Construction billings and retainages 5,747 1,793 Due to other funds 440 873 Due to Component Units 133,729 268,779 Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities 8 637,081 636,347 Commercial paper 22,500 - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Total liabilities 845,923 931,842 Net Assets Invested in capital assets, net of related debt 87,741 (72,544) Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Revenue bonds payable		6,265		5,955
Construction billings and retainages 5,747 1,793 Due to other funds 440 873 Due to Component Units 133,729 268,779 Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities 826,944 637,081 636,347 Commercial paper 22,500 - - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Net Assets 845,923 931,842 Net Assets 87,741 (72,544) Restricted in capital assets, net of related debt 87,741 (72,544) Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Accrued interest payable		6,338		6,478
Due to other funds 440 873 Due to Component Units 133,729 268,779 Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities Revenue bonds payable 637,081 636,347 Commercial paper 22,500 - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Net Assets 845,923 931,842 Net Assets 87,741 (72,544) Restricted net assets 87,741 (72,544) Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Advances and deposits		238		238
Due to Component Units 133,729 268,779 Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities 8 637,081 636,347 Commercial paper 22,500 - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Total liabilities 845,923 931,842 Net Assets Invested in capital assets, net of related debt 87,741 (72,544) Restricted net assets Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Construction billings and retainages		5,747		1,793
Total current liabilities payable from restricted assets 170,187 286,944 Long-term liabilities 80,000 637,081 636,347 Commercial paper 22,500 - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Total liabilities 845,923 931,842 Net Assets Invested in capital assets, net of related debt 87,741 (72,544) Restricted net assets 30,201 20,457 Restricted for renewal and replacement - 550	Due to other funds		440		873
Long-term liabilities 637,081 636,347 Commercial paper 22,500 - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Net Assets Invested in capital assets, net of related debt 87,741 (72,544) Restricted net assets 88tricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550			133,729		268,779
Revenue bonds payable 637,081 636,347 Commercial paper 22,500 - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Net Assets Invested in capital assets, net of related debt 87,741 (72,544) Restricted net assets 884,923 30,201 20,457 Restricted for renewal and replacement - 550	Total current liabilities payable from restricted assets		170,187		286,944
Commercial paper 22,500 - Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Net Assets Invested in capital assets, net of related debt 87,741 (72,544) Restricted net assets 87,741 20,457 Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Long-term liabilities				
Net pension liability 893 545 Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Total liabilities 845,923 931,842 Net Assets Invested in capital assets, net of related debt 87,741 (72,544) Restricted net assets 885,923 20,457 Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Revenue bonds payable		637,081		636,347
Deferred Revenue 11,875 - Total long-term liabilities 672,349 636,892 Total liabilities 845,923 931,842 Net Assets Invested in capital assets, net of related debt Restricted net assets 87,741 (72,544) Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Commercial paper		22,500		-
Total long-term liabilities 672,349 636,892 Total liabilities 845,923 931,842 Net Assets Invested in capital assets, net of related debt 87,741 (72,544) Restricted net assets Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Net pension liability		893		545
Total liabilities 845,923 931,842 Net Assets Invested in capital assets, net of related debt Restricted net assets Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Deferred Revenue		11,875		-
Net Assets Invested in capital assets, net of related debt Restricted net assets Restricted for debt service Restricted for renewal and replacement - 550	Total long-term liabilities		672,349		636,892
Invested in capital assets, net of related debt Restricted net assets Restricted for debt service Restricted for renewal and replacement 7 (72,544) 20,457	Total liabilities		845,923		931,842
Restricted net assets Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Net Assets				
Restricted net assets Restricted for debt service 30,201 20,457 Restricted for renewal and replacement - 550	Invested in capital assets, net of related debt		87,741		(72,544)
Restricted for renewal and replacement - 550	-				
Restricted for renewal and replacement - 550 Restricted for maintenance and operations 9 118	Restricted for debt service		30,201		20,457
Pastricted for maintenance and operations 0.118	Restricted for renewal and replacement		-		550
Restricted for manifestations - 7,110	Restricted for maintenance and operations		_		9,118
Restricted for capital improvements 186,014 287,504			186,014		287,504
Other restricted - 193	• •		-		193
Unrestricted (deficit) (107,952) (54,488)	Unrestricted (deficit)		(107,952)		
Total net assets \$ 196,004 \$ 190,790		\$		\$	

Statement of Revenue, Expenses and Changes in Net Assets

For the Year Ended June 30, 2003

	2003		2002	
Operating Revenues				
Parking	\$	10,052	\$	7,834
Concession		2,178		2,350
Rental		4,780		5,337
Total operating revenue		17,010		15,521
Operating Expenses				
Maintenance and operating		24,830		21,721
Depreciation and amortization		13,274		12,406
Total operating expenses		38,104		34,127
Operating (loss)		(21,094)		(18,606)
Nonoperating revenue (expenses)				
Investment income		14,311		23,766
Hotel occupancy tax		43,169		43,452
Other revenue		713		-
Other expenses		(19,305)		(24,193)
Interest on long-term debt		(19,347)		(28,410)
Total Nonoperating revenues (expenses)		19,541		14,615
Income (loss) before transfers		(1,553)		(3,991)
Transfers in		6,767		5,623
Total transfers		6,767		5,623
Change in net assets		5,214		1,632
Total net assets, July 1 (As Restated - see Note 2C)		190,790		189,158
Total net assets, June 30	\$	196,004	\$	190,790

Statement of Cash Flows

For the Year Ended June 30, 2003

	2003		2002	
Cash flows from operating activities				
Receipts from customers	\$	18,085	\$	15,481
Payments to employees		(5,123)		(4,196)
Payments to suppliers		(2,493)		(6,981)
Internal activity-payments to other funds		(3,313)		555
Claims paid		(39)		(52)
Due from other governments		(4)		(1,568)
Other revenues		713		-
Other expenses		(11,257)		(15,739)
Payments to component units		(2,172)		(2,172)
Net cash used for operating activities		(5,603)		(14,672)
Cash flows from investing activities				
Interest income on investments		15,306		22,753
Purchase of investments		(102,262)		(465,942)
Proceeds from sale of investments		314,492		544,626
Net cash provided by investing activities		227,536		101,437
Cash flows from capital and related financing activities				
Retirement of revenue bonds		(5,955)		-
Proceeds from issuance of commercial paper		22,500		-
Interest expense on revenue bonds		(19,369)		(24,151)
Interest expense on commercial paper		(148)		-
Acquisition of property, plant and equipment		(131,800)		(39,843)
Net cash used for capital and related financing activities		(134,772)		(63,994)
Cash flows from noncapital financing activities				
Promotional contract paid from hotel occupancy tax revenues to component units		(7,900)		(8,454)
Transfers		6,767		(10,183)
Payments to Hotel Corporation		(133,159)		(36,629)
Hotel occupancy tax revenue		42,399		45,196
Net cash provided by noncapital financing activities		(91,893)		(10,070)
Net increase (decrease) in cash and cash equivalents		(4,732)		12,701
Cash and cash equivalents, July 1		28,408		15,707
Cash and cash equivalents, June 30	\$	23,676	\$	28,408
			(Continued)

Statement of Cash Flows

For the Year Ended June 30, 2003

	2003		2002	
Non cash transactions	 			
Contributions of capital assets	11,875		-	
Capitalized interest expense	(2,253)		-	
Unrealized gain (loss) on investments	 (995)		1,013	
Total non cash transactions	\$ 8,627	\$	1,013	
Reconciliation of operating income to net cash used				
by operating activities				
Operating loss	\$ (21,094)	\$	(18,606)	
Adjustments to reconcile operating income to net cash				
provided by operating activities				
Depreciation and amortization	13,274		12,406	
Other revenues	713		-	
Other expenses	(11,257)		(15,739)	
Changes in assets and liabilities				
Accounts receivable	1,227		125	
Due from other funds	(145)		968	
Accounts payable	12,459		3,750	
Accrued payroll liabilities	30		12	
Due to other funds	(2,819)		(69)	
Due to other governments	(4)		(1,568)	
Advances and deposits	(157)		(172)	
Construction and retainages payable	3,954		1,558	
Claims for workers' compensation	15		27	
Compensated absences	24		(80)	
Due to component units	(2,172)		2,172	
Other long-term liabilities	 349		544	
Net cash used in operating activities	\$ (5,603)	\$	(14,672)	

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CITY OF HOUSTON, TEXAS WATER AND SEWER SYSTEM FUND

Statement of Net Assets June 30, 2003

	2003	2002		
Assets				
Equity in pooled cash and investments	\$ 67,552	\$ 71,182		
Receivables, net of allowances				
Accounts receivable	62,478	62,039		
Due from other funds	51	1,331		
Inventory	6,694	8,083		
Total current assets	136,775	142,635		
Noncurrent Assets				
Restricted cash and cash equivalents				
Investments	512,480	548,743		
Assessments receivable	101	103		
Amounts held by other governments	8,268	8,368		
Deferred charges for issuance cost	34,359	35,133		
Total restricted assets	555,208	592,347		
Other assets				
Water rights, net of depreciation	207,315	206,900		
Total other assets	207,315	206,900		
Capital assets				
Land	98,842	87,744		
Buildings, improvements and equipment	208,438	200,546		
Plants, lines and rights	6,360,112	5,853,802		
Construction in progress	704,315	865,003		
Total capital assets	7,371,707	7,007,095		
Less accumulated depreciation				
Plants, lines and rights	(3,099,175)	(2,916,433)		
Less accumulated depreciation	(3,099,175)	(2,916,433)		
Net capital assets	4,272,532	4,090,662		
Total noncurrent assets	5,035,055	4,889,909		
Total assets	\$ 5,171,830	\$ 5,032,544		
		(Continued)		

CITY OF HOUSTON, TEXAS WATER AND SEWER SYSTEM FUND

Statement of Net Assets June 30, 2003

	2003	2002
Liabilities	_	
Current Liabilities		
Accounts payable	\$ 27,952	\$ 9,004
Accrued payroll liabilities	4,295	3,604
Accrued interest payable	801	852
Contracts and retainages payable	16,504	15,097
Due to other funds	631	8,682
Due to other governments	340	-
Claims and judgments	4,545	5,478
Compensated absences	3,090	437
Total current liabilities	58,158	43,154
Current liabilities payable from restricted assets		
Revenue bonds payable	54,528	43,183
Accrued interest payable	14,128	14,390
Advances and deposits	23,621	21,840
Construction billings and retainages	39,829	38,239
Due to other funds	229	3,514
Total current liabilities payable from restricted assets	132,335	121,166
Long-term liabilities		
Revenue bonds payable	3,509,688	3,557,000
Compensated absences	18,605	21,666
Contracts payable	245,287	237,853
Commercial paper	415,250	120,000
Net pension liability	15,282	9,317
Total long-term liabilities	4,204,112	3,945,836
Total liabilities	4,394,605	4,110,156
Net Assets		
Invested in capital assets, net of related debt	332,794	616,121
Restricted net assets		
Restricted for debt service	35,436	29,083
Restricted for renewal and replacement	349,864	363,436
Restricted for maintenance and operations	25,796	23,983
Restricted for capital improvements	-	87,943
Unrestricted (deficit)	33,335	(198,178)
Total net assets	\$ 777,225	\$ 922,388

CITY OF HOUSTON, TEXAS WATER AND SEWER SYSTEM FUND

Statement of Revenues, Expenses and Changes in Net Assets For the Year Ended June 30, 2003

(With comparative amounts for 2002)

amounts expressed in thousands

	2003	2002
Operating Revenues		
Water/Sewer Billing	\$ 539,317	\$ 543,396
Total operating revenue	539,317	543,396
Operating Expenses		
Maintenance and operating	250,226	245,943
Depreciation and amortization	233,401_	228,147
Total operating expenses	483,627	474,090
Operating income	55,690	69,306
Nonoperating revenue (expenses)		
Investment income	24,043	33,703
Other revenue	26,894	32,368
Loss on disposal of assets	(722)	(9,708)
Other expenses	-	-
Interest on long-term debt	(165,509)	(164,482)
Total Nonoperating revenues (expenses)	(115,294)	(108,119)
Income (loss) before contributions and transfers	(59,604)	(38,813)
Contributions	7,791	27,001
Transfers out other funds	(69,539)	(68,961)
Transfers out debt service	(23,811)	(36,479)
Total transfers	(93,350)	(105,440)
Change in net assets	(145,163)	(117,252)
Total net assets, July 1 (As Restated - see Note 2C)	922,388	1,039,640
Total net assets, June 30	\$ 777,225	\$ 922,388

CITY OF HOUSTON, TEXAS
WATER AND SEWER SYSTEM FUND
Statement of Cash Flows
For the Year Ended June 30, 2003
(With comparative amounts for 2002)
amounts expressed in thousands

	2003	2002	
Cash flows from operating activities	\$ 540,659	\$ 542,100	
Receipts from customers Payments to employees	(103,878)	(90,556)	
Payments to employees Payments to suppliers	(106,524)	(118,981)	
Internal activity-payments to other funds	(17,190)	(11,708)	
Claims paid	(3,314)	(1,896)	
Other revenues	26,894	32,368	
Net cash provided by operating activates	336,647	351,327	
Cash flows from investing activities			
Interest income on investments	14,630	33,703	
Purchase of investments	(613,096)	(621,441)	
Proceeds from sale of investments	669,568	659,371	
Net cash provided by investing activities	71,102	71,633	
Cash flows from capital and related financing activities	444.040		
Retirement of revenue bonds	(411,910)	(331,487)	
Proceeds received - Allen's Creek	14,000 329,936	717 276	
Proceeds from issuance of revenue bonds Retirement of commercial paper	(4,750)	717,376 (360,000)	
Proceeds of commercial paper	300,000	180,000	
Interest expense on revenue bonds	(147,736)	(140,562)	
Interest expense on commercial paper	(1,879)	(8,131)	
Interest expense on contracts payable	(16,208)	(17,547)	
Retirement of contractual obligations	(16,170)	(15,662)	
Contributed capital	8,132	23,852	
Acquisition of property, plant and equipment	(371,444)	(380,841)	
Net cash used for capital and related financing activities	(318,029)	(333,002)	
Cash flows from noncapital financing activities			
Transfers to debt service fund	(23,811)	(36,479)	
Transfers to other funds	(69,539)	(58,544)	
Net cash used in noncapital financing activities	(93,350) (3,630)	(95,023) (5,065)	
Net decrease in cash and cash equivalents Cash and cash equivalents, July 1	71,182	76,247	
Cash and cash equivalents, June 30	\$ 67,552	\$ 71,182	
Non cash transactions			
Transfer to other funds	-	-	
Unrealized gain on investments	1,439	7,974	
Contributions	-	-	
Capitalized interest expense	(13,062)	- (0.700)	
Loss on disposal of assets	(722)	(9,708)	
Total non cash transactions	\$ (12,345)	\$ (1,734)	
Reconciliation of operating income to net cash provided by operating activities			
Operating income	\$ 55,690	\$ 69,306	
Adjustments to reconcile operating income to net cash			
provided by operating activities			
Depreciation and amortization	233,401	228,147	
Other revenues	26,894	32,368	
Due to other fund non-cash transfer	-	(10,417)	
Changes in assets and liabilities Accounts receivable	(439)	(2,121)	
Due from other funds	1,280	10,170	
Due from other governments	99	13,281	
Inventory	1,389	985	
Accounts payable	18,948	386	
Accrued payroll liabilities	691	1,325	
Due to other funds	(7,711)	(840)	
Advances and deposits	1,781	826	
Claims for workers' compensation	(933)	692	
Compensated absences	(408)	(2,098)	
Other long-term liabilities	\$ 5,965 \$ 336,647	9,317 \$ 351,327	
Net cash provided by operating activities	Ф 330,647	φ 331,32 <i>l</i>	

Houston Area Water Corporation Statement of Net Assets June 30, 2003

	\$	2,003	\$	2,002
Assets				
Restricted cash and cash equivalents				
Investments	\$	45,360	\$	104,707
Deferred charges for issuance cost	\$	1,747	\$	1,793
Total restricted assets	\$	47,107	\$	106,500
Capital assets				
Construction in progress	\$	97,007	\$	25,365
Total capital assets	\$	97,007	\$	25,365
Less accumulated depreciation	\$	_	\$	-
Net capital assets	\$	97,007	\$	25,365
Total noncurrent assets	\$	144,114	\$	131,865
Total assets	\$	144,114	\$	131,865
Liabilities				
Current liabilities payable from restricted assets	ф	0.200	Φ.	1.061
Accounts payable	\$	9,398	\$	1,061
Revenue bonds payable Accrued interest payable	\$ \$	2,224	\$ \$	407 878
Construction billings and retainages	\$	3,341	\$	246
assets	\$	14,963	\$	2,592
Long-term liabilities				
Revenue bonds payable	\$	129,381	\$	129,350
Total long-term liabilities	\$	129,381	\$	129,350
Total liabilities	\$	144,344	\$	131,942
Net assets				
Unrestricted (deficit)	\$	(230)	\$	(77)
Total net assets (deficit)	\$	(230)	\$	(77)

Houston Area Water Corporation

Statement of Revenues, Expenses and Changes in Net Assets

For the Year Ended June 30, 2003

	 2003		2002	
Operating Revenues				
Water/Sewer Billing	\$ -	\$	_	
Total operating revenue	 		-	
Operating Expenses				
Administrative costs	61		6	
Depreciation and amortization	 92		11	
Total operating expenses	 153		17	
Operating loss	(153)		(17)	
Loss	 (153)		(17)	
Change in net assets	(153)		(17)	
Total net assets (deficit), July 1	 (77)		(60)	
Total net assets (deficit), June 30	\$ (230)	\$	(77)	

Houston Area Water Corporation Statement of Cash Flows

For the Year Ended June 30, 2003

		2003		2002	
Cash flows from operating activities					
Other expenses	\$	(61)	\$	(6)	
Net cash provided by operating activates		(61)		(6)	
Cash flows from investing activities					
Interest income on investments		2,557		547	
Purchase of investments		(45,360)		(104,706)	
Proceeds from sale of investments		104,706		337	
Net cash provided by (used for) investing activities		61,903		(103,822)	
Cash flows from capital and related financing activities					
Retirement of notes payable		-		(19,000)	
Proceeds from issuance of revenue bonds		-		129,346	
Net proceeds from issuance of commercial paper		-		18,000	
Interest expense on revenue bonds		(5,752)		(1,394)	
Interest expense on contracts payable		(36)		(160)	
Acquisition of property, plant and equipment		(56,054)		(22,964)	
Net cash provided by (used for) capital and related financing activities		(61,842)		103,828	
Net increase (decrease) in cash and cash equivalents		-		-	
Cash and cash equivalents, July 1		-		-	
Cash and cash equivalents, June 30	\$		\$		
Non cash transactions					
Amortization expense		92		11	
Capitalized interest expense		4,156		464	
Total non cash transactions	\$	4,248	\$	475	
Reconciliation of operating income to net cash provided (used)					
by operating activities					
Operating income (loss)	\$	(153)	\$	(17)	
Adjustments to reconcile operating income to net cash					
provided by operating activities					
Depreciation and amortization		92		11	
Net cash used for operating activities		(61)		(6)	
•					